

**AMENDMENT TO H.R. 627, AS REPORTED
OFFERED BY MS. EDWARDS OF MARYLAND**

After section 8, insert the following new section (and
redesignate the following sections accordingly):

1 SEC. 9. CAP ON CREDIT CARD INTEREST RATES.

2 Section 127B of the Truth in Lending Act is amend-
3 ed by inserting after subsection (p) (as added by section
4 6) the following new subsection:

5 “(q) INTEREST RATE CAP.—Notwithstanding any
6 other provision of law, no creditor may extend credit to
7 a consumer in connection with a credit card account under
8 an open end consumer credit plan at an annual percentage
9 rate in excess of an amount equal to 10 percent plus the
10 bank prime loan rate most recently published in the Fed-
11 eral Reserve Statistical Release on selected interest rates
12 (daily or weekly), and commonly referred to as the H .15
13 release (or any successor publication), in the week pre-
14 ceding a date of determination for purposes of applying
15 this subsection.”.

